A RESOLUTION

BY: COMMUNITY DEVELOPMENT/HUMAN RESOURCES COMMITTEE

A RESOLUTION ENDORSING THE APPLICATION BY RHA HOUSING, INC, TO THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS FOR LOW-INCOME HOUSING TAX CREDITS TO REHABILITATE GATES PARK CROSSING SENIOR RESIDENCES, AN ELDERLY COMMUNITY TO BE LOCATED AT 150 PEYTON PLACE, ATLANTA; AND FOR OTHER PURPOSES.

WHEREAS, RHA Housing, Inc. is applying to the Georgia Department of Community Affairs (DCA) for low-income housing tax credits to rehabilitate Gates Park Crossing Senior Residences, a 153-unit elderly community to be located at 150 Peyton Place, Atlanta; and

WHEREAS, a summary of said application is attached hereto as Exhibit A; and

WHEREAS, the site of Gates Park Crossing Senior Residences, is located within census tract 081.02; and

WHEREAS, DCA has established certain regulations whereby low-income housing tax credit applications, to be competitive, must be formally endorsed by the governing authority of the pertinent municipality or county; and

WHEREAS, Neighborhood Planning Unit – I has reviewed and endorsed the aforementioned application, and

WHEREAS, the City Council wishes to endorse the aforementioned application by RHA Housing, Inc.;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF ATLANTA HEREBY RESOLVES:

<u>Section 1</u>. The City Council hereby endorses the application by the RHA Housing, Inc., to the Georgia Department of Community Affairs for low-income housing tax credits to rehabilitate Gates Park Crossing Senior Residences.

Exhibit A Project Description

GATES PARK CROSSING SENIOR RESIDENCES

RHA Housing, Inc. proposes to rehabilitate the current apartment complex into 153 units of Senior Housing exclusively for tenants 62 years of age or older.

Street Address:

150 Peyton Place

Number of Units:

153

Number of Buildings:

3 buildings

Construction type:

Rehabilitation

Unit Mix:

133 1BR @ 613 sq. ft 20 2BR @ 930 sq. ft.

Income Mix:

153 units Affordable (at 60% of AMI or lower)

Zoned:

RG-3 - Residential/General Sector 3

Common Ground Amenities:

Leasing Office Community Room

Cardiovascular Fitness Center

Business Center with Internet connection

Theater

Furnished patio with BBQ facility

Fenced Gardens

Walking Paths with Benches Community Laundry Facilities

Unit Amenities:

Whirlpool Appliances (Dishwasher, Refrigerator, Stove)

Trash Compactor

Energy efficient central heat and air

Sprinkler System in all Units

Construction Start Date:

June 2006